GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:684
ANSWERED ON:04.03.2005
NATIONAL SAVING CERTIFICATE
Bishnoi Shri Kuldeep

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to make available the National Saving Certificates (NSCs) and Kisan Vikas Patra in Demat form;

(b) if so, the details thereof alongwith cost involved; and

(c) the time by which this scheme is likely to be implemented?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE :

SHRI S.S. PALANIMANICKAM:

(a) to (c) A pilot project on dematerialization of the National Savings Certificate (VIII Issue) and Kisan Vikas Patra has been taken up at 35 post offices in Mumbai. An amount of rupees 136569/- has been paid as on 31.01.2005, to National Securities Depository Limited which is implementing the pilot project. The pilot project will provide inputs for wider adoption of the system.